(b) if so, the details thereof?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) and (b) The strategies formulated for the Public Enterprises under the Department of Heavy Industry include:

(i) Permitting BHEL, which has potential to become a global giant, to access the investment fund out of the disinvestment proceeds, to enable it to offer internationally competitive financial and credit packages;

(ii) Formation of Joint Ventures for one or more of their units in order to enhance the competitiveness and viability of the enterprises by infusion of technology, modern management techniques and marketing strength; and

(iii) Creation of a Revolving Fund from out of 10% of the disinvestment proceeds for infusion of funds in accordance with approved rehabilitation schemes to facilitate quick implementation of turn-around plans.

Decline in industrial growth rate

208. SHRI PREM CHAND GUPTA: Will the Minister of INDUSTRY be pleased to state:

(a) whether it is a fact that our industrial growth rate has dropped from 12% in 1995 to 7.5% in 1996; and

(b) if so, the reasons for this drop?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) and (b) As per the quick index of industrial production, the overall industrial growth rate recorded in April-Oct, 1996-97 was 9.8% as compared to growth rate of 11.7% recorded in the corresponding period of last year. The deceleration in industrial growth has been due to underperformance in mainly crude petroleum, fertilisers and power sector.

Single Window Clearance for FIPB approved projects

209. SHRI RAMDAS AGARWAL: Will the Minister of INDUSTRY be pleased to state:

(a) whether there is a proposal to open a single "Window" for the speedy clearance of projects approved by FIPB with a view to help foreign promoters for time bound clearances, as reported in the Hindustan Times, dated the January 29, 1997;

(b) if so, the details thereof; and

(c) whether Government propose to show some transparency in their approval proceduers as Industry Ministry's policy to keep the discretionary powers for project approval route may act as a disincentive to many foreign investors, details thereof?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) and (b) Yes, Sir. An Investment Promotion and Infrastructure Development Cell has been opened in the Department of Industrial Policy & Promotion, with a view to monitoring projects approved by FIPB. The Cell helps the foreign investors in expediting time bound clearances on request.

(c) The Government has already taken a number of measures to introduce transparency in the approval procedures by way of expanding the list of items for automatic approval as well as by notifying guidelines followed by FIPB in clearance of cases.

Parity between SSIs and large industries

210. DR. Y. LAKSHMI PRASAD: Will the Minister of INDUSTRY be pleased to state:

(a) whether attention has been drawn to the item captioned "SSIs demand parity with large units" appearing in the Indian Express, dated 3rd January, 1997;